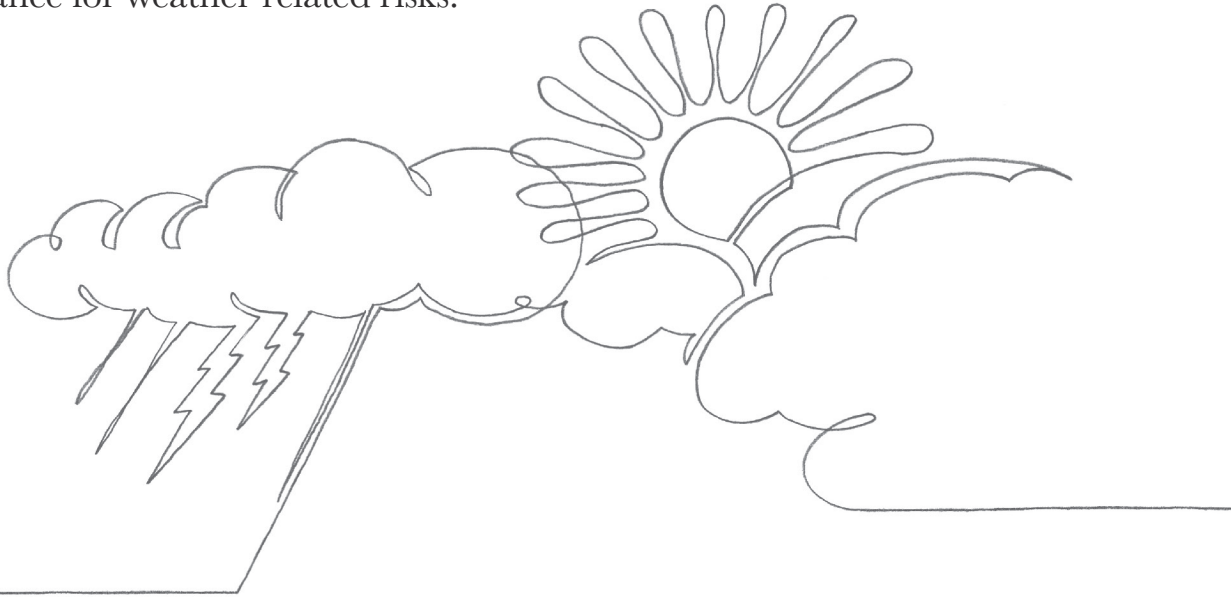


# Beazley Weather Guard

Innovative insurance for weather-related risks.



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**Adverse weather can jeopardise business growth, lead to unbudgeted expenditure and cause volatility in earnings. Beazley Weather Guard provides flexible insurance cover that gives the insured control over the key elements of their insurance – the type of cover, peril (precipitation and temperature), trigger level and duration.**

The product is powered by Beazley's access to a comprehensive weather database that sources information from over 5,500 weather stations worldwide, providing information on snow, rain and temperature data going back over 40 years. Weather Guard enables Beazley's underwriters to assess the weather risks historically faced on any date throughout the year and tailor cover to the specific risk.

A range of innovative cover solutions are available to clients such as pluvius cover for events, sales promotions, income stabilisation, expense protection and weather triggered prize giveaways.

## **Timely claims payment**

Cover can be purchased either on an indemnity or an agreed value basis.

For agreed value policies the claims payment will be 100% of the agreed value, irrespective of the actual loss incurred.

The benefits of an agreed value policy are that it speeds up the claims process. Typically, when a claim occurs, all we need to receive is the weather station or independent weather observer's report, resulting in minimal disruption to the insured's business.

For insureds selecting the more traditional indemnity basis, the price charged reflects the direct link between the actual loss incurred by the insured and the claims payment made.

## **Pluvius cover**

Sports events, festivals, concerts and many other types of outdoor events rely on favourable weather in the set-up and while the event is live. Beazley Weather Guard can be tailored so that if pre-determined triggers lead to a partial or total cancellation the organiser or promoter is covered.

For example the organiser of a horse race meeting could suffer a loss of revenue if rainfall on the morning of the meeting reduces the number of walk-up spectators, leading to a loss of revenue.

## **Supporting sales promotions**

In these difficult economic times, consumers are very prudent as to where they spend their money, and differentiating products and services is particularly critical to sales growth. Beazley Weather Guard supports companies running marketing campaigns linked to weather perils, for example:

### **Christmas cheer**

A department store runs a promotion in July and August, offering its consumers their money back if they purchase goods in the store during the promotion period and a pre-determined weather event occurs (e.g. rainfall or temperature) on Christmas day. The trigger for the policy to pay out is the pre-determined event occurring at a given location on Christmas Day.

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### Relaxing vacation

Poor weather can severely hamper the enjoyment of a vacation, and is likely to deter people from returning to the same resort the following year. Beazley Weather Guard could enable a hotel to offer guests an incentive to return to the resort if they encountered bad weather during their stay. In the event that poor weather was experienced over a particular period of days, the guests could receive:

- a full (or partial) refund
- vouchers which can be exchanged for hotel services or purchases in the hotel's shops
- a discount voucher towards their next vacation that can be used for future reservations at the same hotel or hotel chain.

### Stabilising income

Income stabilisation products are of particular interest to companies whose business income is directly impacted by weather conditions.

### Unseasonal rain

A theme park is concerned that unseasonably bad weather during its busiest times of year – in the school holiday periods – is likely to result in reduced visitor numbers and a subsequent knock-on impact on revenues. To address this concern Beazley Weather Guard can be structured so that if there is a pre-agreed amount of rain between certain hours over a specified period, and visitor numbers drop by more than a certain percentage compared with the previous year, then Beazley Weather Guard may provide cover for this weather related impact in revenue.

### Protecting expenses

Beazley Weather Guard can be used to provide financial certainty across a wide variety of circumstances for example:

#### **Extra expense cover: film-shoot wash-out**

A film director requires at least eight rain free hours, either consecutively or non-consecutively to shoot an outdoor scene for a film. If there are less than eight rain free hours then the shoot would be a wash-out and considerable expense would be incurred rescheduling the shoot for an alternative date. Beazley Weather Guard can insure the day's shoot, and cover the rescheduling costs should the weather conditions create a claim.

# Beazley Weather Guard

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